HOUSING NOW

Montréal CMA

Canada Mortgage and Housing Corporation

Date Released: September 2007

MONTRÉAL METROPOLITAN AREA RESIDENTIAL CONSTRUCTION POSTS FIFTH STRAIGHT GAIN

The latest starts survey conducted this past August by Canada Mortgage and Housing Corporation (CMHC) revealed that 1,878 new dwellings were started in the Montréal census metropolitan area (CMA), for an increase of 7 per cent over August 2006.

While this was the fifth consecutive increase in starts this year, the pace did slow down, though, since this gain was less significant than the hikes registered in previous months.

The results varied depending on the geographic sectors but, at the CMA level, condominium and freehold home starts rose by 65 per cent and 20 per cent, respectively, while the rental housing segment registered a decrease of 22 per cent.

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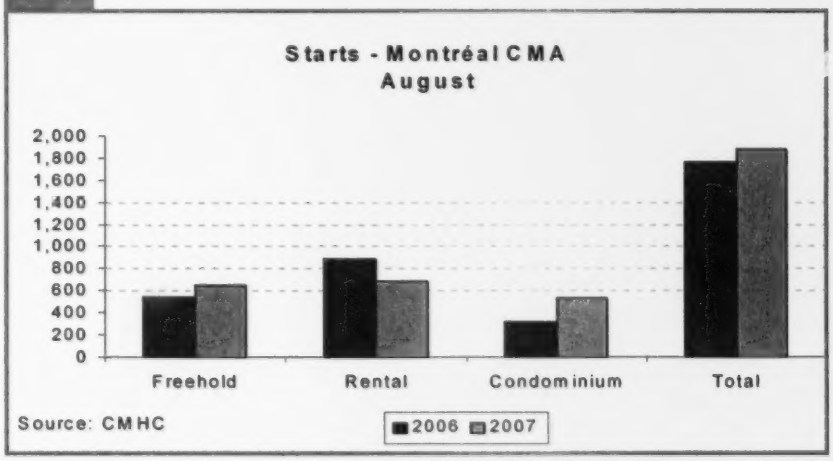

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This past month, on the Island of Montréal, construction got under way on 50 single-detached, semi-detached and row houses, just like in August 2006. There were 21 times more rental housing starts, and the number of condominium units started more than doubled. Multi-family (rental and condominium) housing activity was supported by the start of construction on two major projects, one condominium project got under way downtown as well as a rental housing project for seniors on Île-des-Sœurs. In all, 720 dwellings were started, for a hike of 283 per cent over August 2006.

The North Crown unfortunately did not show as bright a performance, as starts there fell by 29 per cent. This decrease was practically inevitable, as the August 2006 results had been strongly supported by the start of construction on a major rental housing project for seniors comprising over 500 units in Laval.

Laval was therefore the only sector responsible for the decline in residential construction in the northern part of the metropolitan area. The considerable increases in freehold and condominium housing activity could not offset the decrease in rental housing construction. Total starts fell by 73 per cent in Laval, to 167 units. In the North Shore municipalities, 520 dwellings were started, for a gain of 41 per cent over August 2006. Activity increased in all market segments, with rental housing showing the greatest gain (+178 per cent), thanks to the start of construction on a rental housing project for seniors in Blainville. In Saint-Jérôme, starts increased by 21 per cent. Freehold and rental housing starts doubled, but no condominiums got under way.

The small increase (+4 per cent) in condominium starts in the South Crown municipalities could not put a dent in the 35-per-cent decrease in activity observed in this large sector. The decline in freehold home building (-31 per cent) and especially the drop in rental housing activity (-54 per cent) were more significant. This past month, construction got under way on a rental housing project for seniors in Châteauguay, but this was not sufficient to equal the performance posted in August 2006 since, last year, two new major rental housing projects had breathed new vigour into this market segment.

In all, in Vaudreuil-Soulanges, 100 units were started for a gain of 144 per cent over August 2006. Activities in the freehold home segment went up by 155 per cent, while rental housing activity increased by 100 per cent and condominium construction, by 50 per cent.

Since the beginning of the year, foundations have been laid for 14,581 units in the CMA, for a gain of 7 per cent over the corresponding period in 2006.

Elsewhere across Quebec, housing starts increased in the CMAs of Saguenay (+297 per cent) and Trois-Rivières (+10 per cent) but decreased in Québec (-16 per cent) and Gatineau (-5 per cent). The Sherbrooke CMA (including Magog) registered 79 starts this past month, compared to 55 in August 2006.

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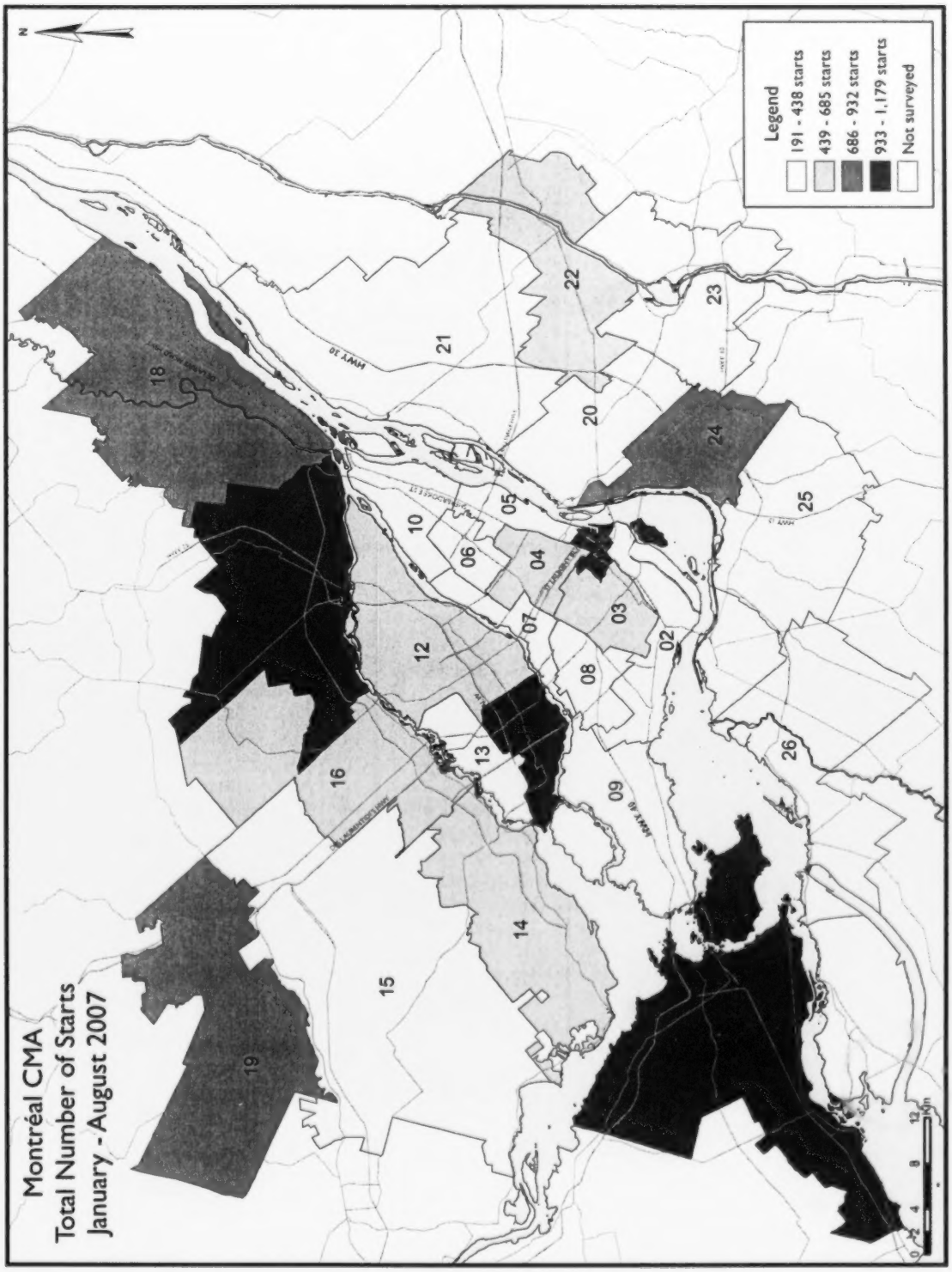
Montréal CMA
Total Number of Starts
January - August 2007
Legend
191 - 438 starts
439 - 685 starts
686 - 932 starts
933 - 1,179 starts
Not surveyed
N
01
02
03
04
05
06
07
08
09
10
12
13
14
15
16
18
19
20
21
22
23
24
25
26

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2007	562	46	48	0	49	481	4	666	1,878
August 2006	455	46	47	0	8	313	0	890	1,759
% Change	23.5	0.0	2.1	n/a	**	53.7	n/a	-25.2	6.8
Year-to-date 2007	5,409	586	635	0	409	4,344	40	2,727	14,581
Year-to-date 2006	5,260	476	450	0	263	3,945	0	3,125	13,654
% Change	2.8	23.1	41.1	n/a	55.5	10.1	n/a	-12.7	6.8
UNDER CONSTRUCTION									
August 2007	2,878	298	360	0	396	4,400	28	3,918	13,050
August 2006	2,690	274	251	0	235	6,556	0	4,804	15,891
% Change	7.0	8.8	43.4	n/a	68.5	-32.9	n/a	-18.4	-17.9
COMPLETIONS									
August 2007	599	108	80	0	86	788	12	145	1,900
August 2006	699	66	69	0	59	928	4	303	2,176
% Change	-14.3	63.6	15.9	n/a	45.8	-15.1	200.0	-52.1	-12.7
Year-to-date 2007	5,091	578	570	0	311	6,189	19	4,070	17,674
Year-to-date 2006	5,592	566	382	0	418	4,331	10	2,878	15,099
% Change	-9.0	2.1	49.2	n/a	-25.6	42.9	90.0	41.4	17.1
COMPLETED & NOT ABSORBED									
August 2007	467	123	56	0	113	2,337	8	1,902	5,006
August 2006	519	77	40	0	144	2,098	3	1,077	3,958
% Change	-10.0	59.7	40.0	n/a	-21.5	11.4	166.7	76.6	26.5
ABSORBED									
August 2007	615	93	95	0	59	635	6	276	1,779
August 2006	737	62	62	0	58	694	4	441	2,058
% Change	-16.6	50.0	53.2	n/a	1.7	-8.5	50.0	-37.4	-13.6
Year-to-date 2007	5,306	568	585	0	333	7,336	11	3,485	17,624
Year-to-date 2006	5,469	604	357	0	421	4,129	7	2,450	13,450
% Change	-3.0	-6.0	63.9	n/a	-20.9	77.7	57.1	42.2	31.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
August 2007	26	14	10	0	25	228	4	391	720
August 2006	34	8	8	0	4	114	0	20	188
Laval									
August 2007	85	4	0	0	14	49	0	15	167
August 2006	43	4	0	0	0	10	0	566	623
Rive-Nord									
August 2007	289	20	28	0	4	86	0	140	567
August 2006	242	8	28	0	4	73	0	52	407
Rive-Sud									
August 2007	90	6	0	0	6	106	0	116	324
August 2006	103	26	11	0	0	108	0	252	500
Vaudreuil-Soulanges									
August 2007	72	2	10	0	0	12	0	4	100
August 2006	33	0	0	0	0	8	0	0	41
Montréal CMA									
August 2007	562	46	48	0	49	481	4	666	1,878
August 2006	455	46	47	0	8	313	0	890	1,759
UNDER CONSTRUCTION									
Île de Montréal									
August 2007	178	32	99	0	243	2,660	16	1,410	5,288
August 2006	195	62	55	0	169	4,420	0	1,903	7,692
Laval									
August 2007	422	48	9	0	28	261	0	1,197	1,965
August 2006	359	22	26	0	34	291	0	1,119	1,851
Rive-Nord									
August 2007	1,204	52	154	0	12	647	0	894	2,963
August 2006	1,218	66	108	0	14	885	0	657	2,948
Rive-Sud									
August 2007	649	136	34	0	109	749	0	351	2,150
August 2006	588	98	56	0	18	854	0	1,117	2,924
Vaudreuil-Soulanges									
August 2007	425	30	64	0	4	83	12	66	684
August 2006	330	26	6	0	0	106	0	8	476
Montréal CMA									
August 2007	2,878	298	360	0	396	4,400	28	3,918	13,050
August 2006	2,690	274	251	0	235	6,556	0	4,804	15,891

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
August 2007	19	2	8	0	20	589	12	4	736
August 2006	16	20	25	0	11	343	0	87	526
Laval									
August 2007	95	22	0	0	27	86	0	50	280
August 2006	109	4	0	0	17	73	4	72	279
Rive-Nord									
August 2007	254	20	52	0	4	74	0	79	483
August 2006	334	32	44	0	0	164	0	49	623
Rive-Sud									
August 2007	125	58	18	0	35	39	0	6	281
August 2006	170	10	0	0	23	341	0	95	663
Vaudreuil-Soulanges									
August 2007	106	6	2	0	0	0	0	6	120
August 2006	70	0	0	0	8	7	0	0	85
Montréal CMA									
August 2007	599	108	80	0	86	788	12	145	1,900
August 2006	699	66	69	0	59	928	4	303	2,176
COMPLETED & NOT ABSORBED									
Île de Montréal									
August 2007	46	15	4	0	55	1,423	6	702	2,251
August 2006	68	11	21	0	81	1,104	0	415	1,700
Laval									
August 2007	75	11	4	0	27	268	0	386	771
August 2006	67	16	1	0	34	333	0	362	813
Rive-Nord									
August 2007	196	24	30	0	2	396	2	429	1,079
August 2006	180	28	17	0	7	350	3	180	765
Rive-Sud									
August 2007	85	64	5	0	19	242	0	385	800
August 2006	69	13	1	0	16	250	0	110	459
Vaudreuil-Soulanges									
August 2007	65	9	13	0	10	8	0	0	105
August 2006	135	9	0	0	6	61	0	10	221
Montréal CMA									
August 2007	467	123	56	0	113	2,337	8	1,902	5,006
August 2006	519	77	40	0	144	2,098	3	1,077	3,958

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
August 2007	30	10	17	0	18	390	6	66	537
August 2006	20	22	7	0	19	219	0	218	505
Laval									
August 2007	116	23	1	0	12	75	0	73	300
August 2006	119	6	3	0	13	92	4	49	286
Rive-Nord									
August 2007	239	22	51	0	2	97	0	111	522
August 2006	318	21	50	0	3	152	0	89	633
Rive-Sud									
August 2007	125	32	21	0	25	69	0	18	290
August 2006	171	12	2	0	14	202	0	85	486
Vaudreuil-Soulanges									
August 2007	105	6	5	0	2	4	0	8	130
August 2006	109	1	0	0	9	29	0	0	148
Montréal CMA									
August 2007	615	93	95	0	59	635	6	276	1,779
August 2006	737	62	62	0	58	694	4	441	2,058

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Zone 1	0	0	8	0	13	0	484	0	505	0	n/a
Zone 2	2	1	0	0	12	0	20	32	34	33	3.0
Zone 3	5	0	0	0	0	4	7	0	12	4	200.0
Zone 4	0	0	0	0	0	0	82	24	82	24	**
Zone 5	0	0	0	0	0	0	17	8	17	8	112.5
Zone 6	0	2	0	0	0	0	0	0	0	2	-100.0
Zone 7	1	1	0	0	0	0	33	16	34	17	100.0
Zone 8	3	3	2	0	0	0	0	23	5	26	-80.8
Zone 9	6	11	4	4	6	0	0	10	16	25	-36.0
Zone 10	9	15	0	4	4	6	2	23	15	48	-68.8
Zone 11	10	10	0	0	0	0	31	570	41	580	-92.9
Zone 12	35	21	0	4	6	0	33	6	74	31	138.7
Zone 13	40	12	4	0	8	0	0	0	52	12	**
Zone 14	58	22	0	0	4	0	24	14	86	36	138.9
Zone 15	21	35	0	0	0	0	12	10	33	45	-26.7
Zone 16	38	46	0	0	0	0	105	47	143	93	53.8
Zone 17	70	62	6	4	0	0	46	30	122	96	27.1
Zone 18	63	27	4	4	6	0	47	32	120	63	90.5
Zone 19	39	50	10	0	0	4	14	20	63	74	-14.9
Zone 20	5	7	0	0	0	3	14	190	19	200	-90.5
Zone 21	11	14	0	4	0	0	10	26	21	44	-52.3
Zone 22	16	16	2	2	0	0	15	0	33	18	83.3
Zone 23	7	9	0	0	0	0	0	16	7	25	-72.0
Zone 24	12	22	0	2	6	0	35	112	53	136	-61.0
Zone 25	20	16	4	10	0	0	12	12	36	38	-5.3
Zone 26	19	19	0	8	0	8	136	4	155	39	**
Zone 27	72	34	2	0	8	0	18	8	100	42	138.1
Montréal CMA	562	455	46	46	73	25	1,197	1,233	1,878	1,759	6.8

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type January - August 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Zone 1	0	0	10	0	13	6	1,035	567	1,058	573	84.6
Zone 2	10	4	2	0	36	14	185	212	233	230	1.3
Zone 3	12	8	0	0	0	12	472	183	484	203	138.4
Zone 4	1	0	0	0	40	0	445	317	486	317	53.3
Zone 5	3	0	14	12	44	32	258	404	319	448	-28.8
Zone 6	2	13	0	0	15	40	228	387	245	440	-44.3
Zone 7	4	13	0	8	0	4	187	41	191	66	189.4
Zone 8	37	31	10	2	67	57	139	227	253	317	-20.2
Zone 9	88	112	12	12	54	45	236	239	390	408	-4.4
Zone 10	58	43	14	44	57	6	308	131	437	224	95.1
Zone 11	179	180	42	6	3	36	778	1,298	1,002	1,520	-34.1
Zone 12	235	272	40	26	14	0	197	167	486	465	4.5
Zone 13	289	216	4	14	14	20	34	131	341	381	-10.5
Zone 14	356	286	0	2	17	0	274	145	647	433	49.4
Zone 15	200	247	0	0	0	0	108	106	308	353	-12.7
Zone 16	337	396	6	16	0	0	265	565	608	977	-37.8
Zone 17	639	691	42	14	5	33	493	356	1,179	1,094	7.8
Zone 18	493	446	56	86	19	0	337	363	905	895	1.1
Zone 19	423	388	30	24	0	4	322	177	775	593	30.7
Zone 20	90	126	8	4	33	6	251	359	382	495	-22.8
Zone 21	206	200	60	24	0	0	140	105	406	329	23.4
Zone 22	229	220	72	26	47	0	243	140	591	386	53.1
Zone 23	194	173	10	32	20	0	35	56	259	261	-0.8
Zone 24	134	227	54	40	56	3	479	575	723	845	-14.4
Zone 25	263	210	38	54	35	21	84	108	420	393	6.9
Zone 26	166	135	18	20	12	32	205	60	401	247	62.3
Zone 27	761	623	44	10	106	12	141	116	1,052	761	38.2
Montréal CMA	5,409	5,260	586	476	707	383	7,879	7,535	14,581	13,654	6.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Zone 1	13	0	0	0	144	0	340	0
Zone 2	12	0	0	0	17	16	3	16
Zone 3	0	4	0	0	7	0	0	0
Zone 4	0	0	0	0	60	20	0	4
Zone 5	0	0	0	0	2	8	15	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	16	33	0
Zone 8	0	0	0	0	0	23	0	0
Zone 9	6	0	0	0	0	10	0	0
Zone 10	0	6	4	0	2	23	0	0
Zone 11	0	0	0	0	16	4	15	566
Zone 12	6	0	0	0	33	6	0	0
Zone 13	8	0	0	0	0	0	0	0
Zone 14	4	0	0	0	24	14	0	0
Zone 15	0	0	0	0	12	10	0	0
Zone 16	0	0	0	0	17	25	88	22
Zone 17	0	0	0	0	33	6	13	24
Zone 18	6	0	0	0	20	32	27	0
Zone 19	0	4	0	0	2	14	12	6
Zone 20	0	3	0	0	14	24	0	166
Zone 21	0	0	0	0	10	20	0	6
Zone 22	0	0	0	0	15	0	0	0
Zone 23	0	0	0	0	0	16	0	0
Zone 24	6	0	0	0	32	32	3	80
Zone 25	0	0	0	0	0	12	12	0
Zone 26	0	8	0	0	35	4	101	0
Zone 27	8	0	0	0	14	8	4	0
Montréal CMA	69	25	4	0	509	343	666	890

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - August 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	13	6	0	0	695	567	340	0
Zone 2	36	14	0	0	141	165	36	35
Zone 3	0	12	0	0	226	123	190	60
Zone 4	40	0	0	0	375	190	35	4
Zone 5	44	32	0	0	209	401	21	3
Zone 6	15	40	0	0	220	82	8	305
Zone 7	0	4	0	0	125	20	33	21
Zone 8	67	57	0	0	56	227	83	0
Zone 9	54	45	0	0	88	108	134	131
Zone 10	29	6	28	0	125	84	8	47
Zone 11	3	36	0	0	168	143	610	1,155
Zone 12	14	0	0	0	110	154	87	13
Zone 13	14	20	0	0	34	32	0	99
Zone 14	17	0	0	0	166	118	108	27
Zone 15	0	0	0	0	96	100	12	6
Zone 16	0	0	0	0	136	301	129	264
Zone 17	5	33	0	0	301	221	192	135
Zone 18	19	0	0	0	231	259	106	104
Zone 19	0	4	0	0	144	129	178	48
Zone 20	33	6	0	0	126	128	39	231
Zone 21	0	0	0	0	134	96	6	9
Zone 22	47	0	0	0	112	42	131	98
Zone 23	20	0	0	0	24	44	11	12
Zone 24	56	3	0	0	467	359	12	216
Zone 25	35	21	0	0	48	62	36	46
Zone 26	12	32	0	0	73	15	132	45
Zone 27	94	12	12	0	91	105	50	11
Montréal CMA	667	383	40	0	4,721	4,275	2,727	3,125

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Zone 1	8	0	157	0	340	0	505	0
Zone 2	2	1	29	16	3	16	34	33
Zone 3	5	0	7	4	0	0	12	4
Zone 4	0	0	60	20	0	4	82	24
Zone 5	2	0	0	8	15	0	17	8
Zone 6	0	2	0	0	0	0	0	2
Zone 7	1	1	0	16	33	0	34	17
Zone 8	5	3	0	23	0	0	5	26
Zone 9	16	15	0	10	0	0	16	25
Zone 10	11	27	0	21	4	0	15	48
Zone 11	10	10	16	4	15	566	41	580
Zone 12	35	25	39	6	0	0	74	31
Zone 13	44	12	8	0	0	0	52	12
Zone 14	58	24	28	12	0	0	86	36
Zone 15	33	45	0	0	0	0	33	45
Zone 16	38	50	17	21	88	22	143	93
Zone 17	84	66	25	6	13	24	122	96
Zone 18	73	41	20	22	27	0	120	63
Zone 19	51	52	0	16	12	6	63	74
Zone 20	5	10	14	24	0	166	19	200
Zone 21	11	18	10	20	0	6	21	44
Zone 22	18	18	15	0	0	0	33	18
Zone 23	7	9	0	16	0	0	7	25
Zone 24	12	24	38	32	3	80	53	136
Zone 25	24	26	0	12	12	0	36	38
Zone 26	19	35	35	4	101	0	155	39
Zone 27	84	34	12	8	4	0	100	42
Montréal CMA	656	548	530	321	670	890	1,878	1,759

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market January - August 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	10	0	708	573	340	0	1,058	573
Zone 2	38	4	151	179	36	35	233	230
Zone 3	14	12	224	131	190	60	484	203
Zone 4	7	0	409	190	35	4	486	317
Zone 5	23	17	247	428	21	3	319	448
Zone 6	6	38	231	97	8	305	245	440
Zone 7	8	25	121	20	33	21	191	66
Zone 8	86	33	84	284	83	0	253	317
Zone 9	120	146	122	131	134	131	390	408
Zone 10	79	97	147	80	36	47	437	224
Zone 11	226	196	166	169	610	1,155	1,002	1,520
Zone 12	275	298	124	154	87	13	486	465
Zone 13	295	238	46	44	0	99	341	381
Zone 14	367	296	172	110	108	27	647	433
Zone 15	296	347	0	0	12	6	308	353
Zone 16	401	464	78	249	129	264	608	977
Zone 17	779	769	208	190	192	135	1,179	1,094
Zone 18	600	586	199	205	106	104	905	895
Zone 19	479	434	118	111	178	48	775	593
Zone 20	136	136	121	128	39	231	382	495
Zone 21	266	238	134	82	6	9	406	329
Zone 22	303	250	157	38	131	98	591	386
Zone 23	224	213	24	36	11	12	259	261
Zone 24	188	267	523	362	12	216	723	845
Zone 25	321	270	63	77	36	46	420	393
Zone 26	190	179	79	23	132	45	401	247
Zone 27	893	633	97	117	62	11	1,052	761
Montréal CMA	6,630	6,186	4,753	4,208	2,767	3,125	14,581	13,654

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Zone 1	11	0	4	0	0	0	0	0	15	0	n/a
Zone 2	0	0	0	0	0	0	161	191	161	191	-15.7
Zone 3	2	1	0	0	0	0	35	51	37	52	-28.8
Zone 4	1	0	0	0	0	0	0	31	1	31	-96.8
Zone 5	0	0	0	0	0	0	76	24	76	24	**
Zone 6	0	0	2	0	0	0	94	35	96	35	174.3
Zone 7	0	2	0	0	0	5	184	4	184	11	**
Zone 8	0	0	0	2	0	0	37	0	37	2	**
Zone 9	4	2	0	0	8	3	82	88	94	93	1.1
Zone 10	7	9	0	4	0	25	6	20	13	58	-77.6
Zone 11	5	2	0	14	28	3	4	10	37	29	27.6
Zone 12	23	32	6	0	0	7	30	71	59	110	-46.4
Zone 13	36	43	16	4	5	0	106	68	163	115	41.7
Zone 14	35	34	0	0	22	14	0	6	57	54	5.6
Zone 15	32	32	0	2	4	0	12	10	48	44	9.1
Zone 16	19	51	0	0	0	0	15	16	34	67	-49.3
Zone 17	34	46	0	6	0	0	18	73	52	125	-58.4
Zone 18	72	74	8	4	0	0	59	43	139	121	14.9
Zone 19	39	58	6	18	0	0	82	106	127	182	-30.2
Zone 20	57	73	6	2	0	0	19	9	82	84	-2.4
Zone 21	10	18	0	0	12	0	0	134	22	152	-85.5
Zone 22	27	25	2	0	0	0	11	59	40	84	-52.4
Zone 23	24	25	8	0	4	3	4	16	40	44	-9.1
Zone 24	12	23	0	6	0	0	9	0	21	29	-27.6
Zone 25	17	29	42	6	24	0	21	116	104	151	-31.1
Zone 26	19	24	6	2	7	16	0	111	32	153	-79.1
Zone 27	16	26	0	0	4	0	2	24	22	50	-56.0
Montréal CMA	97	70	2	0	0	8	8	7	107	85	25.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type January - August 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Zone 1	11	0	4	0	0	0	0	0	15	0	n/a
Zone 2	0	2	2	0	6	12	1,536	387	1,544	401	**
Zone 3	12	8	2	0	8	72	693	714	715	794	-9.9
Zone 4	10	9	0	2	0	0	210	355	220	366	-39.9
Zone 5	0	2	0	0	40	6	682	290	722	298	142.3
Zone 6	1	1	20	6	24	12	453	425	498	444	12.2
Zone 7	9	14	0	2	25	10	700	190	734	216	**
Zone 8	9	13	6	4	4	0	302	92	321	109	194.5
Zone 9	42	56	6	6	58	72	443	389	549	523	5.0
Zone 10	80	158	6	16	15	68	510	592	611	834	-26.7
Zone 11	37	50	48	54	45	7	153	303	283	414	-31.6
Zone 12	167	232	20	22	8	58	831	744	1,026	1,056	-2.8
Zone 13	199	252	56	30	15	4	272	319	542	605	-10.4
Zone 14	265	254	2	24	30	22	122	323	419	623	-32.7
Zone 15	341	285	2	8	10	0	345	293	698	586	19.1
Zone 16	221	250	0	0	0	0	129	178	350	428	-18.2
Zone 17	371	428	6	14	0	0	489	427	866	869	-0.3
Zone 18	667	745	44	12	0	42	501	491	1,212	1,290	-6.0
Zone 19	482	424	60	108	12	0	659	383	1,213	915	32.6
Zone 20	387	329	24	38	3	6	197	203	611	576	6.1
Zone 21	65	133	4	10	15	3	808	289	892	435	105.1
Zone 22	222	255	48	18	0	0	138	111	408	384	6.3
Zone 23	197	230	28	16	8	11	153	69	386	326	18.4
Zone 24	172	212	24	30	16	0	98	40	310	282	9.9
Zone 25	122	229	80	56	36	3	787	317	1,025	605	69.4
Zone 26	214	218	38	58	38	31	109	215	399	522	-23.6
Zone 27	129	145	18	10	40	0	63	129	250	284	-12.0
Montréal CMA	659	658	30	26	66	49	100	181	855	914	-6.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Zone 1	0	0	0	0	161	191	0	0
Zone 2	0	0	0	0	35	19	0	32
Zone 3	0	0	0	0	0	0	0	31
Zone 4	0	0	0	0	76	8	0	0
Zone 5	0	0	0	0	94	11	0	16
Zone 6	0	5	0	0	184	0	0	4
Zone 7	0	0	0	0	37	0	0	0
Zone 8	8	3	0	0	0	88	0	0
Zone 9	0	25	0	0	6	20	0	0
Zone 10	16	3	12	0	0	6	4	4
Zone 11	0	3	0	4	12	11	18	60
Zone 12	5	0	0	0	74	56	32	12
Zone 13	22	14	0	0	0	6	0	0
Zone 14	4	0	0	0	12	10	0	0
Zone 15	0	0	0	0	12	16	3	0
Zone 16	0	0	0	0	18	61	0	12
Zone 17	0	0	0	0	23	39	36	4
Zone 18	0	0	0	0	45	82	37	24
Zone 19	0	0	0	0	16	0	3	9
Zone 20	12	0	0	0	0	95	0	39
Zone 21	0	0	0	0	11	59	0	0
Zone 22	4	3	0	0	4	16	0	0
Zone 23	0	0	0	0	6	0	3	0
Zone 24	24	0	0	0	18	99	3	17
Zone 25	7	16	0	0	0	72	0	39
Zone 26	4	0	0	0	2	0	0	0
Zone 27	0	8	0	0	2	7	6	0
Montréal CMA	106	80	12	4	848	972	145	303

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	6	12	0	0	1,308	372	152	0
Zone 2	8	72	0	0	278	315	391	173
Zone 3	0	0	0	0	206	84	4	156
Zone 4	40	6	0	0	397	211	32	3
Zone 5	24	12	0	0	290	164	39	52
Zone 6	25	10	0	0	448	29	252	161
Zone 7	4	0	0	0	265	18	29	74
Zone 8	58	72	0	0	278	334	83	0
Zone 9	15	68	0	0	164	297	346	276
Zone 10	33	7	12	0	125	52	28	132
Zone 11	8	54	0	4	283	299	548	445
Zone 12	15	4	0	0	204	217	68	102
Zone 13	30	22	0	0	18	102	104	221
Zone 14	10	0	0	0	208	182	137	111
Zone 15	0	0	0	0	96	110	33	68
Zone 16	0	0	0	0	230	221	259	206
Zone 17	0	42	0	0	287	260	214	183
Zone 18	12	0	0	0	350	302	309	81
Zone 19	0	0	3	6	124	99	73	104
Zone 20	15	3	0	0	98	190	470	99
Zone 21	0	0	0	0	126	111	12	0
Zone 22	8	11	0	0	150	51	3	18
Zone 23	16	0	0	0	38	34	60	6
Zone 24	36	3	0	0	414	260	373	57
Zone 25	34	31	4	0	73	146	36	69
Zone 26	40	0	0	0	21	35	3	54
Zone 27	66	49	0	0	88	154	12	27
Montréal CMA	503	478	19	10	6,567	4,649	4,070	2,878

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market August 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Zone 1	15	0	0	0	0	0	15	0
Zone 2	0	0	161	191	0	0	161	191
Zone 3	4	1	33	19	0	32	37	52
Zone 4	1	0	0	0	0	31	1	31
Zone 5	0	0	76	8	0	0	76	24
Zone 6	4	0	92	11	0	16	96	35
Zone 7	0	2	184	5	0	4	184	11
Zone 8	0	2	37	0	0	0	37	2
Zone 9	8	2	4	91	0	0	94	93
Zone 10	7	35	6	23	0	0	13	58
Zone 11	5	19	16	6	16	4	37	29
Zone 12	29	32	12	14	18	64	59	110
Zone 13	52	47	79	56	32	12	163	115
Zone 14	35	34	22	20	0	0	57	54
Zone 15	32	38	16	6	0	0	48	44
Zone 16	31	67	0	0	3	0	34	67
Zone 17	52	62	0	51	0	12	52	125
Zone 18	88	82	15	35	36	4	139	121
Zone 19	49	86	41	72	37	24	127	182
Zone 20	73	75	6	0	3	9	82	84
Zone 21	22	18	0	95	0	39	22	152
Zone 22	29	25	11	59	0	0	40	84
Zone 23	32	25	8	19	0	0	40	44
Zone 24	12	29	6	0	3	0	21	29
Zone 25	59	31	42	103	3	17	104	151
Zone 26	29	26	3	88	0	39	32	153
Zone 27	18	26	4	0	0	0	22	50
Montréal CMA	101	70	0	15	6	0	107	85

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - August 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	15	0	0	0	0	0	15	0
Zone 2	2	2	1,314	384	152	0	1,544	401
Zone 3	18	10	282	385	391	173	715	794
Zone 4	10	15	206	80	4	156	220	366
Zone 5	0	4	437	215	32	3	722	298
Zone 6	43	7	292	176	39	52	498	444
Zone 7	14	21	468	34	252	161	734	216
Zone 8	21	17	263	18	29	74	321	109
Zone 9	55	62	329	406	83	0	549	523
Zone 10	86	200	179	339	346	276	611	834
Zone 11	106	113	137	50	40	132	283	414
Zone 12	195	262	283	345	548	449	1,026	1,056
Zone 13	257	284	217	219	68	102	542	605
Zone 14	277	280	38	122	104	221	419	623
Zone 15	354	299	207	176	137	111	698	586
Zone 16	317	360	0	0	33	68	350	428
Zone 17	457	498	150	165	259	206	866	869
Zone 18	787	819	211	240	214	183	1,212	1,290
Zone 19	602	566	302	268	309	81	1,213	915
Zone 20	443	387	92	79	76	110	611	576
Zone 21	94	146	88	190	470	99	892	435
Zone 22	274	277	122	107	12	0	408	384
Zone 23	229	250	154	58	3	18	386	326
Zone 24	214	246	36	30	60	6	310	282
Zone 25	202	288	450	260	373	57	1,025	605
Zone 26	274	278	85	175	40	69	399	522
Zone 27	169	155	39	35	3	54	250	284
Montréal CMA	724	694	119	193	12	27	855	914

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
August 2007	0	0.0	7	23.3	12	40.0	5	16.7	6	20.0	30	350,000	383,833
August 2006	0	0.0	6	30.0	8	40.0	2	10.0	4	20.0	20	350,000	385,500
Year-to-date 2007	2	0.8	36	14.4	62	24.8	46	18.4	104	41.6	250	435,000	465,460
Year-to-date 2006	1	0.4	32	11.2	103	36.1	50	17.5	99	34.7	285	400,000	494,912
Laval													
August 2007	3	2.6	23	19.8	46	39.7	32	27.6	12	10.3	116	360,000	387,750
August 2006	1	0.8	56	47.1	30	25.2	17	14.3	15	12.6	119	300,000	348,924
Year-to-date 2007	14	2.2	181	28.8	247	39.3	137	21.8	50	7.9	629	345,000	361,328
Year-to-date 2006	18	2.5	293	41.3	234	33.0	101	14.2	63	8.9	709	300,000	338,433
North Shore													
August 2007	12	5.0	120	50.2	68	28.5	24	10.0	15	6.3	239	280,000	309,904
August 2006	52	16.4	133	41.8	98	30.8	25	7.9	10	3.1	318	275,000	289,720
Year-to-date 2007	278	11.0	1,285	51.0	654	26.0	174	6.9	129	5.1	2,520	265,000	294,177
Year-to-date 2006	345	14.4	1,222	50.9	611	25.5	129	5.4	93	3.9	2,400	260,000	280,136
South Shore													
August 2007	15	12.0	47	37.6	27	21.6	21	16.8	15	12.0	125	300,000	345,944
August 2006	37	21.6	99	57.9	20	11.7	11	6.4	4	2.3	171	240,000	262,772
Year-to-date 2007	178	15.6	597	52.2	215	18.8	99	8.7	54	4.7	1,143	250,000	281,586
Year-to-date 2006	325	22.1	713	48.5	257	17.5	91	6.2	83	5.7	1,469	249,000	280,526
Vaudreuil-Soulanges													
August 2007	23	21.9	48	45.7	26	24.8	7	6.7	1	1.0	105	240,000	261,143
August 2006	7	6.4	56	51.4	40	36.7	5	4.6	1	0.9	109	260,000	281,972
Year-to-date 2007	83	10.9	389	50.9	214	28.0	64	8.4	14	1.8	764	250,000	278,525
Year-to-date 2006	108	17.8	333	55.0	127	21.0	30	5.0	8	1.3	606	240,000	260,870
Montréal CMA													
August 2007	53	8.6	245	39.8	179	29.1	89	14.5	49	8.0	615	300,000	327,193
August 2006	97	13.2	350	47.5	196	26.6	60	8.1	34	4.6	737	275,000	294,480
Year-to-date 2007	555	10.5	2,488	46.9	1,392	26.2	520	9.8	351	6.6	5,306	275,000	305,241
Year-to-date 2006	797	14.6	2,593	47.4	1,332	24.4	401	7.3	346	6.3	5,469	265,000	296,856

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
August 2007

Submarket	Aug 2007	Aug 2006	% Change	YTD 2007	YTD 2006	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	354,545	--	n/a
Zone 3	--	--	n/a	682,500	1,090,000	-37.4
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	452,308	566,905	-20.2
Zone 7	--	--	n/a	487,647	588,333	-17.1
Zone 8	--	--	n/a	629,524	734,681	-14.3
Zone 9	370,278	290,909	27.3	424,074	392,519	8.0
Zone 10	--	--	n/a	383,049	346,471	10.6
Zone 11	512,576	411,444	24.6	449,256	394,338	13.9
Zone 12	348,167	335,543	3.8	357,375	333,953	7.0
Zone 13	327,150	304,730	7.4	311,806	290,722	7.3
Zone 14	294,792	248,000	18.9	263,784	249,715	5.6
Zone 15	294,538	290,188	1.5	260,055	259,420	0.2
Zone 16	393,906	393,911	0.0	407,366	373,929	8.9
Zone 17	322,090	303,211	6.2	300,644	281,836	6.7
Zone 18	302,969	278,885	8.6	265,051	254,825	4.0
Zone 19	268,196	236,194	13.5	255,431	230,801	10.7
Zone 20	--	264,526	n/a	283,371	265,351	6.8
Zone 21	327,258	263,462	24.2	268,567	303,464	-11.5
Zone 22	476,435	296,192	60.9	278,317	272,733	2.0
Zone 23	246,083	255,000	-3.5	268,374	266,664	0.6
Zone 24	458,824	273,000	68.1	369,689	311,546	18.7
Zone 25	281,526	267,200	5.4	274,127	295,071	-7.1
Zone 26	242,500	208,810	16.1	248,143	213,368	16.3
Zone 27	263,533	281,972	-6.5	279,440	260,870	7.1
Montréal CMA	327,193	294,480	11.1	305,241	296,856	2.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity (Single Family Homes, Plex(2-5 units), Condo) Montréal July 2007							
		Number of Sales[1]	Yr/Yr[2] (%)	Number of Active Listings[1]	Yr/Yr[2] (%)	Average Price[1] ($) (Single-Family Home)	Yr/Yr[2] (%)
2006	January	2,476	6.1	21,928	12.9	220,302	9.0
	February	3,915	0.8	23,583	11.8	220,667	5.5
	March	5,004	4.1	23,991	12.4	228,741	6.2
	April	4,343	-3.7	23,660	13.0	237,722	8.6
	May	4,114	4.5	22,946	12.0	239,231	7.3
	June	3,136	2.9	20,139	12.3	248,423	7.2
	July	2,287	-0.7	19,423	11.6	254,174	13.9
	August	2,477	-7.2	20,151	9.6	237,362	6.2
	September	2,640	-6.4	21,348	7.8	243,448	8.2
	October	2,938	0.8	22,686	7.6	241,159	5.8
	November	2,999	-0.8	23,081	6.8	239,096	5.6
	December	2,463	2.3	20,078	5.6	239,688	4.5
2007	January	2,824	14.1	22,999	4.9	226,504	2.8
	February	4,331	10.6	24,272	2.9	235,854	6.9
	March	5,351	6.9	24,131	0.6	241,365	5.5
	April	5,057	16.4	23,139	-2.2	252,199	6.1
	May	4,925	19.7	21,670	-5.6	261,362	9.3
	June	3,635	15.9	18,612	-7.6	267,694	7.8
	July	2,883	26.1	17,756	-8.6	263,461	3.7
	August						
	September						
	October						
	November						
	December						

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
[1]Source : Greater Montreal Real Estate Board (GMREB)
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
August 2007

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	144.4	107.9	1,822	9.4	67.4	687
	February	667	5.85	6.45	145.3	107.9	1,829	9.5	67.7	687
	March	667	6.05	6.45	145.5	108.2	1,831	9.3	67.6	690
	April	685	6.25	6.75	147.0	108.9	1,831	9.2	67.4	689
	May	685	6.25	6.75	147.6	109.0	1,833	8.8	67.1	692
	June	697	6.60	6.95	147.8	108.8	1,842	8.4	67.1	692
	July	697	6.60	6.95	147.8	108.9	1,857	8.2	67.4	695
	August	691	6.40	6.85	148.6	108.9	1,860	8.2	67.4	699
	September	682	6.40	6.70	148.9	108.4	1,868	8.1	67.6	697
	October	688	6.40	6.80	149.4	108.6	1,877	7.9	67.7	696
	November	673	6.40	6.55	150.3	108.7	1,887	7.8	67.9	690
	December	667	6.30	6.45	150.3	108.6	1,885	7.6	67.6	686
2007	January	679	6.50	6.65	151.0	108.7	1,881	7.5	67.3	684
	February	679	6.50	6.65	152.4	109.5	1,875	7.5	67.0	684
	March	669	6.40	6.49	152.6	110.3	1,878	7.4	67.1	688
	April	678	6.60	6.64	152.7	110.5	1,887	7.0	67.0	692
	May	709	6.85	7.14	153.3	110.8	1,894	6.7	67.0	700
	June	715	7.05	7.24	153.6	110.5	1,897	6.5	66.9	709
	July	715	7.05	7.24	153.6	110.5	1,904	6.7	67.2	714
	August	715	7.05	7.24		110.0	1,910	7.0	67.6	714
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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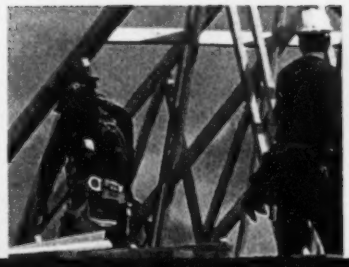

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